

Prepared by:

HomEq Servicing Corporation
03 20468952

When recorded return to:

HomEq Servicing Corporation
4837 Watt Avenue, Suite 100
Mailcode CA3501
N. Highlands, CA 95660
Confirmation Number: (916) 339-6070

010610

LIMITED POWER OF ATTORNEY

This Limited Power of Attorney is made in connection with that certain Servicing Servicing Agreement by and between HomEq Servicing Corporation, a New Jersey Corporation ("Servicer"), Terwin Mortgage Trust 2004-EQR1 ("Issuer") and LaSalle Bank National Association ("Indenture Trustee") dated as of February 1, 2004 ("Servicing Agreement").

Issuer and its affiliate 2004 EQR1, LLC ("2004 EQR1") hereby make, constitute and appoint Servicer for Issuer's and 2004 EQR1's benefit and in Issuer's and 2004 EQR1's name, place, and stead, Issuer's and EQR1's true and lawful attorney-in-fact, with full power of substitution, to act in any manner necessary and proper to exercise the servicing and administrative powers set forth in the with respect to those loans transferred to Servicer pursuant to the terms of the Agreement. Such servicing and administrative powers shall include, without limitation: to endorse or sign any documents necessary to assign, transfer, release or partially release, subordinate, convey or otherwise carry out the intent of the Service Agreement with respect to notes, contracts, mortgages, security instruments related to the receivables.

Nothing herein shall give any attorney-in-fact the rights or powers to negotiate or settle any suit, counterclaim or action against Issuer or 2004 EQR1. Neither Issuer nor 2004 EQR1 will be responsible for inspection of any items being executed pursuant to this Limited Power of Attorney and as such, is relying upon the Servicer to undertake whatever procedures may be necessary to confirm the accuracy of such items.

Any third party may rely upon a copy of this Limited Power of Attorney, to the same extent as if it were an original, and shall be entitled to rely on a writing signed by the Servicer to establish conclusively the identity of a particular right, power, capacity, asset, liability, obligation, property, loan or commitment of Servicer for all purposes of this Limited Power of Attorney.

Servicer shall not be obligated to furnish bond or other security in connection with its actions hereunder.

Issuer and 2004 EQR1 authorize Servicer, by and through any of their directors or officers, or any other employee who is duly authorized by Servicer to certify, deliver and/or record copies and originals of this Limited Power of Attorney.

North Carolina, Catawba County

The following certificate of...

MARGARET DAVIS

Notary Public, is certified to be correct. Presented for registration and recorded

April 20, 2005 12:43:47 pm

Book 02656 Page 1118

Donna Hicks Spencer

Register of Deeds, Catawba County, North Carolina

By: Irene Stephens

Deputy/Assistant Register of Deeds

A. Coleman
env

2

If any provision of this Limited Power of Attorney shall be held invalid, illegal or unenforceable, the validity, legality or enforceability of the other provisions hereof shall not be affected thereby.

IN WITNESS WHEREOF, Issuer and 2004 EQR1 have caused this Limited Power of Attorney to be executed and subscribed in their names as of July 21, 2004.

Terwin Mortgage Trust 2004-EQR1

By: 

Printed Name: Jack Getzelman

Title: Residential Mortgage Solution LLC as Seller Administrator

2004 EQR1, LLC

By: 

Printed Name: David A. Sklar

Title: Chief Executive Officer

Witness: 

Printed Name: Eddy Kup

Witness: 

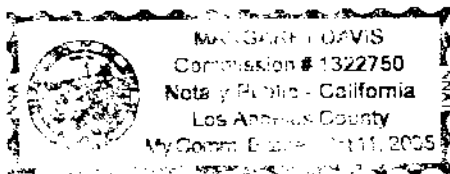
Printed Name: Margaret Davis


State of California

County of Los Angeles

On July 21, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared Jack Getzelman of Residential Mortgage Solution LLC, as Seller Administrator, for Terwin Mortgage Trust 2004-EQR1, and David A. Sklar of 2004 EQR1, LLC personally known to me to be the person whose name is subscribed to the within instrument and acknowledge to me that he/she executed that same in his/her authorized capacity, and that by his/her signature on the instrument the entity upon behalf of which the person acted and executed the instrument. * CEO

WITNESS my hand and official seal.
(Seal)




Signature of Notary